

ALBANY COMMERCIAL INTERNATIONAL LIMITED

Company Number 3373143

Abbreviated Financial Statements

For the Year Ended 31st May 2007

KINGCOTT
ACCOUNTANTS
Gibbs House
Kennel Ride
Ascot, SL5 7NT

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Albany Commercial International Limited

Company Information

For the Year Ended 31st May 2007

DIRECTORS:	G Coombe
SECRETARY:	C Coombe
REGISTERED OFFICE:	Albany House Church Road Winkfield Windsor SL4 4SE
REGISTERED NUMBER:	3373143
ACCOUNTANTS:	Kingcott Accountants Ltd Gibbs House Kennel Ride Ascot Berkshire SL5 7NT

Albany Commercial International Limited

Report of the Directors

For the Year Ended 31st May 2007

The directors present their report with the financial statements of the company for the year ended 31st May 2007 which do not require an audit.

PRINCIPAL ACTIVITIES

The principal activity of the company is advertising and sponsorship

DIRECTORS

The directors who held office during the year are listed below together with their interests in shares of the company:

Director	Class of share	31.05.07	31.05.06
G Coombe	Ordinary	31	31

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



G Coombe

Dated 10/10/07

Albany Commercial International Limited

Accountants Report on the Unaudited Accounts

For the Year Ended 31st May 2007

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st May 2007, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Jg Kym acma alt

Kingcott Accountants Ltd
Gibbs House
Kennel Ride
Ascot
Berkshire SL5 7NT

Dated 23/10/07

Albany Commercial International Limited

Abbreviated Balance Sheet

For the Year Ended 31st May 2007

		31 05 07	31 05 06
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	93,608	156,872
CURRENT ASSETS			
Work in progress		2,178	781
Debtors	3	17,250	11,229
Cash at bank and in hand		4,609	10,436
		<u>24,037</u>	<u>22,446</u>
CREDITORS:Amounts falling due within one year	4	<u>24,659</u>	<u>25,587</u>
NET CURRENT ASSETS/(LIABILITIES)		(622)	(3,141)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>92,986</u>	<u>153,731</u>
CREDITORS:Amounts falling after more than one year		<u>48,069</u>	<u>67,844</u>
		<u>44,917</u>	<u>85,887</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation Reserve	6	86,000	143,000
Profit and loss account		(41,183)	(57,213)
SHAREHOLDERS' FUNDS		<u>44,917</u>	<u>85,887</u>
		=====	=====

The notes form part of these financial statements

Albany Commercial International Limited

Abbreviated Balance Sheet

For the Year Ended 31st May 2007

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985
- (b) No notice from the members requiring an audit has been deposited under S249(2) of the Companies Act 1985 in relation to the company's accounts for the current financial year
- (c) The directors acknowledge their responsibilities for -
 - (i) ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985;
 - (ii) preparing the accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



DIRECTOR / SECRETARY

Approved by the board on

18/10/07

Albany Commercial International Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st May 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention modified to include the valuation of property licences with less than ten years to run, and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents the gross value of fees, excluding value added tax

Tangible fixed Assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation except for property licences (see below)

Depreciation has been provided on tangible fixed assets to write off their cost less estimated residual value over their expected useful lives, as follows,

Site plant	Various
Computer equipment	3 years straight line
Equipment	20% reducing balance
Motor Vehicles	25% reducing balance

No capital sums were paid for licences to occupy the properties for which rent is paid. However, these rights of occupancy have typically up to seven years to run with capital values which are usually maintained to the last year of the licence.

Consequently, to show a true and fair view of the company's affairs in the balance sheet, the directors have included the property licences at the directors' valuation at the balance sheet date, as is usual practice in this type of business.

Work in progress

Work-in-progress represents the amount of fees earned but not invoiced at the year end. The value is the total fees excluding value added tax.

Operating leases

Payments made under the terms of operating leases are written off to the profit and loss account in the period in which they occur.

Albany Commercial International Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st May 2007

2. TANGIBLE FIXED ASSETS

	Licences	Site Plant	Computer Equipment	Other Equipment	Motor Vehicle	Total £
COST / VALUATION						
At beginning of year	143,000	41,017	7,395	1,525	1,475	194,412
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	-1,475	-1,475
At end of year	143,000	41,017	7,395	1,525	0	192,937
DEPRECIATION						
At beginning of year	0	29,835	6,142	917	646	37,540
Charge for the year	57,000	4,813	500	122	207	62,642
On disposals	0	0	0	0	-853	-853
At end of year	57,000	34,648	6,642	1,039	0	99,329
NET BOOK VALUE						
At end of year	86,000	6,369	753	486	0	93,608
At end of previous year	143,000	11,182	1,253	608	829	156,872

3. DEBTORS

	31 05 07 £	31 05 06 £
Trade	17,250	11,229
Others	-	-
	17,250	11,229

Albany Commercial International Limited

Notes to the Abbreviated Financial Statements

For the Year Ended 31st May 2007

4. CREDITORS: Amounts falling due within one year

	31 05 07	31 05 06
	£	£
Trade creditors	-	-
VAT	2,503	3,253
Accruals	12,553	14,443
Deferred income	6,603	6,371
Directors' loans	3,000	1,520
Others	-	-
	<u>24,659</u>	<u>25,587</u>
	=====	=====

CREDITORS: Amounts falling after more than one year

	31 05 07	31 05 06
	£	£
Loans	48,069	67,844
	<u>=====</u>	<u>=====</u>

5 CALLED UP SHARE CAPITAL

	31 05 07	31 05 06
	£	£
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>=====</u>	<u>=====</u>
ISSUED		
100 Ordinary shares of £1 each fully paid	100	100
	<u>=====</u>	<u>=====</u>

6. REVALUATION RESERVE

	31 05 07	31 05 06
	£	£
Balance brought forward	143,000	241,000
Revaluation of licences	(57,000)	(98,000)
	<u>86,000</u>	<u>143,000</u>
	=====	=====

7. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31st May 2007 nor for the period ended 31st May 2006